

DRAFT NO.1

MINUTES of the sixteenth Meeting of the FINANCE COMMITTEE held in the Board Room of the Canadian Broadcasting Corporation, Ottawa, on November 25th, 1940.

The meeting opened at 2.30 p.m. with Mr. N.L. Nathanson in the Chair. Also present were Messrs Rene Morin, J.W. Godfrey, Gladstone Murray, Augustin Frigon and Donald Manson.

(1) The Finance Statement was discussed in detail and the various items of revenue and expenditure examined. The information before the Committee indicated that there would be at least \$500,000.00 surplus as at the end of the fiscal year. This was considered very satisfactory.

(2) The question of the issue of a CBC Publication was brought forward again and while it was considered desirable to have such a publication ~~at the present time~~ *action should be taken for the present* it was thought advisable that ~~the same~~ *be deferred*. It was suggested and agreed that the matter be brought up again in *with costs etc* approximately six month's time. ~~with costs, etc.~~

(3) The Assistant General Manager pointed out that further extensions of the Toronto Studios in the present location would be impossible, such indication having been given by the building owners. He said there was a possibility of moving in to the present office building - Prudential House, but that any establishment of studios there would not be fully satisfactory while the expenditure would be approximately \$90,000.00. It was agreed that further consideration of the Toronto Studios should be deferred until a report is forthcoming from the Assistant General Manager at a later date.